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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK
---X

IN RE:	: CASE NO.: 18-22703
	:
	: CHAPTER: 13
Michelle McCarthy	:
	: HON. JUDGE.:
Debtor	: **ROBERT D. DRAIN**
	: HEARING DATE:

---X : July 11, 2018

NOTICE OF OBJECTION TO CONFIRMATION OF PLAN

PLEASE TAKE NOTICE that SN Servicing Corporation as Servicer for US Bank Trust National Association, as Trustee of the PRP II Pals Investments Trust ("Secured Creditor), the holder of a mortgage on real property of the debtor(s), by and through its undersigned attorneys hereby objects to the confirmation of the Chapter 13 Plan on grounds including:

1. Debtor(s) plan fails to provide for the claim of Secured Creditor. The objecting creditor is due arrears of approximately $409,808.60, which will be set forth in the Proof of Claim to be filed prior to bar date.

2. Debtor(s) seeks to modify the rights of Secured Creditor, which is the holder of a claim secured only by a security interest in real property that is the principal residence of the debtor(s). Secured Creditor objects to Debtor(s) plan to cram down the value of the property and requests an interior appraisal, copy of lease agreement and a declaration from the tenant that lives at the property stating how long the tenant has lived at the property and how much the monthly rent is. Debtor received a discharge of their Ch. 7 bankruptcy on June 15, 2017 claiming occupancy of the Property. Furthermore, Debtor(s)

plan provides no supporting documentation for their request to cram down the value of the property.

3. Debtor(s) proposed plan fails to comply with the requirements of the Bankruptcy Code and is not proposed in good faith.

4. Debtor(s) proposed plan does not provide that Secured Creditor retain its lien.

5. Debtor(s) proposed plan is not feasible as the plan calls for loss mitigation to cure the arrears. Debtor(s) plan also fails to account for all post-petition payments required to be made by the Debtor, including but not limited to, monthly mortgage payments, taxes and property insurance.

6. Debtor(s) proposed plan fails to comply with other applicable provisions of Title 11.

In the event any portion of the claim is deemed to be an unsecured claim as defined by the Code, objection is hereby made pursuant to 11 U.S.C § 1325(a)(4) and 1325(b), et seq. unless the plan provides for full payment of the claim.

FRIEDMAN VARTOLO LLP
Attorneys for SN Servicing Corporation as
Servicer for US Bank Trust National
Association, as Trustee of the PRP II Pals
Investments Trust
85 Broad Street Suite 501
New York, New York 10004
By: /s/ Adam J. Friedman

 Adam J. Friedman, Esq.

Date: June 7, 2018

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK
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IN RE:	:	CASE NO.: 18-22703
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CERTIFICATE OF SERVICE

On <u>June 8, 2018</u>, I served a true copy of the annexed **NOTICE OF OBJECTION TO CONFIRMATION OF PLAN** by mailing the same by First Class Mail in a sealed envelope, with postage prepaid thereon, in a post office or official depository of the U.S. Postal Service within the State of New York, addressed to the last known address of the addressee, and the property address as indicated on the attached Service List annexed hereto.

By: <u>/s/ Adam J. Friedman</u>
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